



City of Santa Barbara
Airport Department

DATE: November 17, 2010
TO: Airport Commission
FROM: Karen Ramsdell, Airport Director
SUBJECT: Lease Agreement – Greeneridge Sciences, Inc.

RECOMMENDATION:

That Commission approve and authorize the Airport Director to execute a month-to-month Lease Agreement with Greeneridge Sciences, Inc., a California corporation, for 1,600 square feet of industrial and office space in Building 115, at 6160 Wallace Becknell Road, Suite C, at the Santa Barbara Airport, effective January 1, 2011, for a monthly rental of \$1,705, exclusive of utilities.

DISCUSSION:

The subject Premises is located north of Hollister Avenue in an Airport Industrial (AI-1) zone.

Greeneridge Sciences, Inc. has been an Airport tenant since 1989, doing research and development in the field of computers and electronics. The Premises will be used for offices and R&D space. Greeneridge also currently leases Units A & D of Building 115. The use conforms to existing zoning.

The proposed monthly rental is based on a rate of \$1.066 per square foot for industrial space and is comparable to other buildings on the Airport for similar use and in similar condition. The current Industrial rate ranges from \$.95 to \$1.50. The industrial category includes R&D, workshop, and assembly space, but may also reflect a combination of uses including office and storage space that is unique to a particular tenant. The new rental represents a 1.5% increase over the previous year.

In addition, Greeneridge Sciences will also pay monthly utility charges of \$65.50 or metered amount, whichever is greater, for water and \$35.25 for sewer service in Suite C.

The proposed Lease Agreement has been negotiated based upon the criteria set forth in Resolution 93-127, and has been reviewed and determined to be exempt from environmental review.

PREPARED BY: Business & Property Division

ATTACHMENT: Map